



PUBLIC MEETING AGENDA

California Department of Managed Health Care

**PacifiCare of California's Notice of Material Modification
Proposing an Indirect Change of Control that would result from a merger of
PacifiCare Health Systems, Inc. into a UnitedHealth Group, Inc. subsidiary**

**September 16, 2005
10:00 A.M.**

**MEETING LOCATION
Secretary of State Building, Auditorium
1500 11th Street
Sacramento, CA 95814**

Meeting Chair: Lucinda ("Cindy") A. Ehnes, Director
Department of Managed Health Care

I. Introduction

Public comments/information will be taken on the following topics:

II. Administrative Capacity and Costs, including: claims payment, integration, and executive compensation

- a. Overview of Knox-Keene Act Requirements
- b. PacifiCare Presentation
- c. Public Comment
- d. PacifiCare/United Response

III. Proposed Merger's Effect on the Financial Viability of a PacifiCare/United Combined Business Entity, including: tangible net equity, cash flow, debt, and dividends

- a. Overview of Knox-Keene Act Requirements
- b. PacifiCare Presentation
- c. Public Comment
- d. PacifiCare/United Response

IV. Proposed Merger's Effect on the California Health Care Market, including: market consolidation/antitrust, commitment to integrated model, and commitment to community

- a. Overview of Knox-Keene Act Requirements
- b. PacifiCare Presentation
- c. Public Comment
- d. PacifiCare/United Response

V. Closing

In limited occurrences or due to unforeseen circumstances, there may be a change to the order of agenda items. The Department reserves the right to ask questions and/or comment at any part of the meeting.

Special accommodations, such as sign language interpreter services, are available for persons attending the meeting. Please request any special accommodation(s) at least three (3) days in advance of the meeting. Please direct requests for accommodations to Theresa L. Grace, (916) 445-7401 or tgrace@dmhc.ca.gov. or to the Department of Managed Health Care, 980 9th Street, Suite 500, Sacramento, CA 95814.